



13th August 2024

To,
Listing Compliances,
BSE Limited
P.J. Towers,
Fort, Mumbai 400 001

Scrip Code : 512149
Scrip Id : AVANCE

Dear Sir/Madam,

Ref: Intimation of Board Meeting dated 05th August 2024.

Sub: Outcome of Board Meeting for declaration of Un-Audited Financial Results as on 30th June 2024.

Meeting commencement time : 06.00 PM

Meeting conclusion time : 07.00 PM

Pursuant to provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of Board of Directors of the company was held today i.e., Tuesday, 13th August 2024 at the registered office of the company to consider and approve below stated business matter:

- Un-Audited standalone along with consolidated financial results for the quarter ended as on 30th June 2024 and Limited Review Reports thereon.

You are requested to take the above cited information on your record.

Thanking you,

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

Date: 13th August 2024
Place: Mumbai

Avance Technologies Limited

CIN: L51900MH1985PLC035210

Reg. Off: Off. No. 226/227, Majestic Centre, Second Floor, 144 Opera House, Mumbai – 400 004.

Phone No.: +91 9594988351 | Email: info@avance.in | avancetechnologiesltd@gmail.com | Website: www.avance.in



AVANCE TECHNOLOGIES LIMITED (CIN: L51900MH1985PLC035210)

Regd. Off.: Off. no. 226/227, Majestic Center, Second Floor, 144 Opera House, Mumbai, Maharashtra - 400 004

Phone: +91 95949 88351 | Website: www.avance.in | Email: info@avance.in/avancetechnologiesltd@gmail.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th June, 2024

(Amount in Lakhs except EPS)

		STANDALONE			
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
Sr. No	Particulars	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue From Operations	423.014	4705.965	255.585	6928.933
	(b) Other Income	0.000	253.229	0.000	253.229
	Total Income	423.014	4959.194	255.585	7182.162
2	Expenses				
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000
	(b) Purchases of Stock in Trade	368.714	4830.974	228.985	6271.586
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	658.641
	(d) Finance Cost	0.005	0.002	0.002	0.027
	(e) Employee Benefits Expenses	1.423	2.414	2.267	8.117
	(f) Depreciation and amortisation expense	0.000	0.000	0.000	0.000
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	12.857	4.002	6.511	21.048
	Total Expenses	382.999	4837.391	237.765	6959.418
3	Profit / (Loss) before exceptional items and tax (1-2)	40.015	121.803	17.820	222.744
4	Exceptional Items	0.000	0.000	0.000	0.000
5	Profit / (Loss) before tax (3-4)	40.015	121.803	17.820	222.744
6	Tax Expenses				
	(a) Current Tax	0.000	15.000	0.000	15.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000
7	Total Tax Expenses	0.000	15.000	0.000	15.000
8	Profit/ (Loss) for a period from continuing operations (5-7)	40.015	106.803	17.820	207.744
9	Profit/ (Loss) for a period from dis -continuing operations	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000
11	Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)	0.000	0.000	0.000	0.000
12	Other Comprehensive Income/ (Loss)				
	A)(i) Amount of items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
	B)(i) Amount of items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	40.015	106.803	17.820	207.744
	Paid-up Equity Share Capital (Face Value of Re. 1/- each)	19819.174	19819.174	19819.174	19819.174
14	Earning Per Share (For continuing operations)				
	(a) Basic	0.002	0.027	0.004	0.0105
	(b) Diluted	0.002	0.027	0.004	0.0105

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RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel.: 9820501848 Email : rishisekhri@gmail.com

LIMITED REVIEW REPORT

[As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

**The Board of Directors,
Avance Technologies Limited**

Office No. 226/227, Majestic Center, Second Floor,
144 Opera House, Mumbai - 400 004, Maharashtra, India

We have reviewed the accompanying **statement of Standalone Un-audited Financial Results of Avance Technologies Limited for the quarter ended on 30th June 2024**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review *Engagement (SRE) 2410, Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of **Standalone Un-audited Financial Results** prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rishi Sekhri and Associates**
Chartered Accountants

Rishi Sekhri
Proprietor

MEMBERSHIP No.: 126656
Firm Reg. No: 128216W
UDIN: 23126656BGWLNQ2615

Place: Mumbai
Date: 13th August 2024



AVANCE TECHNOLOGIES LIMITED (CIN: L51900MH1985PLC035210)

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STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2024

(Amount in Lakhs except EPS)

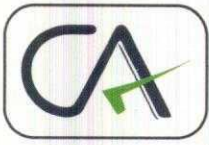
		CONSOLIDATED			
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
Sr. no.	Particulars	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	4686.453	10574.948	255.585	14429.065
	(b) Other Income	0.000	253.229	0.000	253.229
	Total Income	4686.453	10828.177	255.585	14682.294
2	Expenses				
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000
	(b) Purchases of Stock in Trade	5222.156	10996.497	228.985	15437.902
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(782.114)	(407.740)	0.000	(1296.812)
	(d) Finance Cost	0.005	0.002	0.002	0.027
	(e) Employee Benefits Expenses	1.423	2.914	2.267	8.617
	(f) Depreciation and amortisation expense	0.000	0.000	0.000	0.000
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	25.523	12.091	6.571	29.355
	Total Expenses	4466.992	10603.765	237.825	14179.090
3	Profit / (Loss) before exceptional items and tax (1-2)	219.461	224.413	17.760	503.205
4	Exceptional Items	0.000	0.000	0.000	0.000
5	Profit / (Loss) before tax (3-4)	219.461	224.413	17.760	503.205
6	Tax Expenses				
	(a) Current Tax	0.000	15.000		15.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000
7	Total Tax Expenses	0.000	15.000	0.000	15.000
8	Profit/(Loss) for a period from continuing operations(5-7)	219.461	209.413	17.760	488.205
9	Profit/ (Loss) for a period from dis -continuing operations	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000
11	Profit/ (Loss) for a period from dis-continuing operations (after tax) (9-10)	0.000	0.000	0.000	0.000
12	Other Comprehensive Income/(Loss)				
	A)(i) Amount of items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
	B)(i) Amount of items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	219.461	209.413	17.760	488.205
	Paid -up Equity Share Capital (Face Value of Re. 1/- each)	19819.174	19819.174	19819.174	19819.174
14	Earning Per Share (For continuing operations)				
	(a) Basic	0.011	0.106	0.004	0.246
	(b) Diluted	0.011	0.106	0.004	0.246

Avance Technologies Limited

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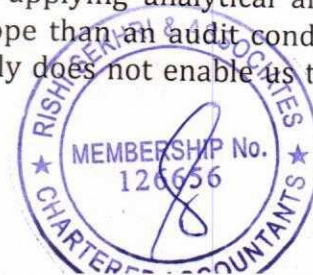
RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel.: 9820501848, Email : rishisekhri@gmail.com

Independent Auditor's Review Report on the Quarterly Un-audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To,
The Board of Directors,
Avance Technologies Limited
Office No. 226/227, Majestic Center, Second Floor,
144 Opera House, Mumbai - 400 004, Maharashtra, India

1. We have reviewed the accompanying Statement of **Unaudited Consolidated Financial Results of Avance Technologies Limited** ("the Holding") and its Subsidiary ("the Holding and its Subsidiary referred to as "the Group") for the quarter ended **30th June 2024** ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement includes the results of M/s. Avance Ventures Private Limited ("the Subsidiary").
3. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain



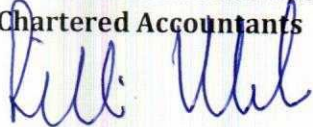
assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Consolidated Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material mis-statement.
6. We did not review the financial information of the aforesaid Subsidiary mentioned in paragraph 2 included in this statement for the quarter ended June 30, 2024. This financial information has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 4 above.

Our conclusion on the unaudited consolidated financial results is not modified in respect of the above matter.

For **Rishi Sekhri and Associates**
Chartered Accountants



Rishi Sekhri
Proprietor
Membership No.: 126656
Firm Reg. No: 128216W

UDIN: 23126656BGWLLN6208



Place: Mumbai
Date: 13th August 2024



NOTES:

1. The Standalone and Consolidated Un-audited Financial Results were reviewed and recommended by the Audit Committee, and thereafter, approved by the Board of Directors of the Company, at their respective meeting held on 13th August 2024. The Statutory Auditor of the Company has carried a Limited Review Report of the above result for the Quarter.
2. Pursuant to regulation 33(3)(b) of SEBI (LODR) Regulations, 2015, the Company has prepared standalone and consolidated quarterly financial results for quarter ended on 30th June 2024.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. As the Company's business activity falls within a single primary business segment, the segment wise reporting as per Ind AS 108 is not applicable to the company.
5. Provision for taxes, if any, shall be made at the end of the year.
6. Previous period figures have been re-grouped and re-classified wherever necessary.

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

Date: 13th August 2024
Place: Mumbai

Avance Technologies Limited

CIN: L51900MH1985PLC035210

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